

# Mayor and City Council

## Agenda Item Request

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**Meeting Date:** 4/2/2013

**Type:** Ordinance / Regulations / Resolution

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**Call to Podium:**

Harold Belton

**Agenda Item Title:**

Introduction of an Ordinance to Adopt the City Budget for the Fiscal Year July 1, 2013, through June 30, 2014, and Levying an Ad Valorem Tax on all Assessable Property Within the City of Gaithersburg, Maryland

**Responsible Staff and Department:**

Harold Belton, Director of Finance and Administration

**Desired Outcome from Council:**

Introduce Ordinance for the Budget Public Hearing and Notify the Public that the hearing will be held on Monday, April 15, 2013.

Public Hearing History	
Introduction Date:	4/2/13
Advertisement Date :	3/27/2013
Public Hearing Date:	4/15/2013
Record Held Open Date:	
Policy Discussion Date:	
Anticipated Adoption Date:	

**SUPPORTING BACKGROUND ON NEXT PAGE**

# **Mayor and City Council**

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### **Supporting Background Information:**

An ordinance to adopt the Fiscal Year 2013 – 2014 City Budget was advertised in the March 27, 2013, issue of the Gaithersburg Gazette.

This ordinance establishes the City Budget, which provides a complete financial plan, including anticipated revenues and proposed expenditures for the Fiscal Year 2013-2014. The ordinance also institutes the ad valorem tax on all assessable property within the City of Gaithersburg, Maryland. The ad valorem tax has been set at a rate of \$.262 on each \$100 of assessed value of real property and \$.53 on each \$100 of assessed value of Personal Property.

In order to make real property tax bills simpler and easier to understand, the General Assembly, under Chapter 80 of the Acts of 2000, has required that property tax rates on real property be based on a full (100%) cash value assessment.

The Budget Public Hearing will be held April 15, 2013. Anticipated budget work session will be held on April 29, 2013, and if necessary, April 30, 2013 at the City Hall Council Chambers.